

**REGISTERED COMPANY NUMBER: (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1203925**

Report of the Trustees and  
Unaudited Financial Statements for the Period 10 July 2023 to 30 April 2024  
for  
The Eastern Transport Collection

Curo Chartered Accountants  
Curo House  
Greenbox  
Westonhall Road  
Bromsgrove  
Worcestershire  
B60 4AL

The Eastern Transport Collection

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for the Period 10 July 2023 to 30 April 2024

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## The Eastern Transport Collection

### Report of the Trustees

for the Period 10 July 2023 to 30 April 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 10 July 2023 to 30 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **INCORPORATION**

The charitable company was incorporated on 10 July 2023.

### **OBJECTIVES AND ACTIVITIES**

This is the first report by the trustees following incorporation of The Eastern Transport Collection on 10 July 2023. There was no operational activity during the period of review as negotiations for a 20 year lease of premises at Wensum Mount Business Centre took longer than we had anticipated. Whilst those negotiations progressed, building work was undertaken on the property, funded by donations to the Eastern Transport Collection Society, the predecessor unincorporated charity. The lease was eventually signed in May 2024.

At the end of this financial year all assets of the Eastern Transport Collection Society were transferred to this charity and we started trading on 1 May 2024. Prior to that, subscription renewals were invited for membership of the new charity, and those memberships commenced at the same time.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Charity constitution**

The Eastern Transport Collection is incorporated charitable organisation, charity number 1203925.

#### **Recruitment and appointment of new trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

#### **Risk management**

The trustees continue to examine the major strategic business and operational risks within the charity and confirm that the systems established and regular reports help to reduce and eliminate these risks.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
(England and Wales)

**Registered Charity number**  
1203925

**Registered office**  
The Centenary Chapel  
Chapel Road  
Thurgarton  
Norwich  
NR11 7NP

**Principal address**  
The Barns  
Wensum Mount Farm  
Hellesdonn  
Norwich  
NR6 5AQ

The Eastern Transport Collection

Report of the Trustees

for the Period 10 July 2023 to 30 April 2024

**Trustees**

S Eade (appointed 10.7.23)  
N Pike (appointed 10.7.23)  
R Alger (appointed 10.7.23)  
D Peart (appointed 10.7.23)  
P Eden (appointed 10.7.23)

**Independent Examiner**

Curo Chartered Accountants  
Curo House  
Greenbox  
Westonhall Road  
Bromsgrove  
Worcestershire  
B60 4AL

**EVENTS SINCE THE END OF THE PERIOD**

Information relating to events since the end of the period is given in the notes to the financial statements.

Approved by order of the board of trustees on 9 Feb ~~may~~ 2025 and signed on its behalf by:



.....  
N Pike - Trustee

Independent Examiner's Report to the Trustees of  
The Eastern Transport Collection

**Independent examiner's report to the trustees of The Eastern Transport Collection ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the period 10 July 2023 to 30 April 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Anna Madden FCA

Curo Chartered Accountants  
Curo House  
Greenbox  
Westonhall Road  
Bromsgrove  
Worcestershire  
B60 4AL

Date: 10/2/25

The Eastern Transport Collection

Statement of Financial Activities  
for the Period 10 July 2023 to 30 April 2024

	Notes	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies	2	82,015
		<hr/>
<b>EXPENDITURE ON</b>		
Charitable activities		
Professional Fees		1,440
Office administration and running costs		18,790
		<hr/>
<b>Total</b>		20,230
		<hr/>
<b>NET INCOME</b>		61,785
		<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		61,785
		<hr/> <hr/>

The notes form part of these financial statements

The Eastern Transport Collection

Balance Sheet

30 April 2024

	Notes	Unrestricted fund £
<b>FIXED ASSETS</b>		
Tangible assets	5	44,110
<b>CURRENT ASSETS</b>		
Cash in hand		20,718
<b>CREDITORS</b>		
Amounts falling due within one year	6	(3,043)
<b>NET CURRENT ASSETS</b>		<u>17,675</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>61,785</u>
<b>NET ASSETS</b>		<u>61,785</u>
<b>FUNDS</b>	8	
Unrestricted funds		<u>61,785</u>
<b>TOTAL FUNDS</b>		<u>61,785</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 Feb 2025 and were signed on its behalf by:

  
.....  
N Pike - Trustee

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity was incorporated on 10 July 2023, therefore the period that the financial statements cover is 9 months.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounding to the nearest £1.

### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

No amounts are included in the financial statements for services donated by volunteers as this value cannot be quantified.

### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### **Tangible fixed assets**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.



The Eastern Transport Collection

Notes to the Financial Statements - continued  
for the Period 10 July 2023 to 30 April 2024

**1. ACCOUNTING POLICIES - continued**

**Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2. DONATIONS AND LEGACIES**

Donations	£ 82,015
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**3. NET INCOME/(EXPENDITURE)**

Independent review fee	£ 900
Independent examiners fee for other services	540
	<hr/>
	1,440

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 30 April 2024.

During the year, no Trustees received any remuneration or other benefits.

During the year, Trustees made donations of £1,918.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 30 April 2024.

**5. TANGIBLE FIXED ASSETS**

	Assets under construction £
<b>COST</b>	
Additions	44,110
<b>NET BOOK VALUE</b>	
At 30 April 2024	44,110

Assets are transferred out of assets under construction when they come into use.

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Accruals and deferred income	£ 3,043
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**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	£
Within one year	15,000
Between one and five years	60,000
In more than five years	225,000
	300,000

**8. MOVEMENT IN FUNDS**

	Net movement in funds £	At 30.4.24 £
<b>Unrestricted funds</b>		
General fund	61,785	61,785
<b>TOTAL FUNDS</b>	61,785	61,785

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	82,015	(20,230)	61,785
<b>TOTAL FUNDS</b>	82,015	(20,230)	61,785

The Eastern Transport Collection

Notes to the Financial Statements - continued  
for the Period 10 July 2023 to 30 April 2024

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 30 April 2024.

**10. POST BALANCE SHEET EVENTS**

On 1st May 2024, all activities, assets and liabilities of The Eastern Transport Collection Society, charity number 290666, were transferred to this Charity. This is an estimated net surplus of £180,758.

The Eastern Transport Collection

Detailed Statement of Financial Activities  
for the Period 10 July 2023 to 30 April 2024

£

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Donations 82,015

**Total incoming resources** 82,015

**EXPENDITURE**

**Support costs**

**Other**

Repairs and renewals 18,790

**Governance costs**

Independent examiner's fee 1,440

**Total resources expended** 20,230

**Net income** 61,785

This page does not form part of the statutory financial statements